



J Gupta & CoLLP

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors
Tribute Trading and Finance Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying Quarterly and Year to date financial results of **TRIBUTE TRADING AND FINANCE LIMITED** (the "Company") for the quarter and year ended March 31, 2023 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us these financial results:

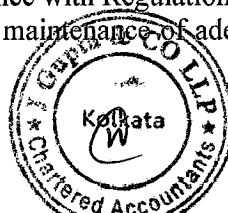
- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the quarter and year ended March 31, 2023.

Basis of Opinion

We conducted our audit in accordance with the Standards of Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013 (the Act). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Financial Results have been prepared on the basis of the annual Ind AS financial statements. The Company's management and Board of Directors are responsible for the preparation of these financial results that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The responsibility also includes maintenance of adequate accounting records in





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accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds, other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

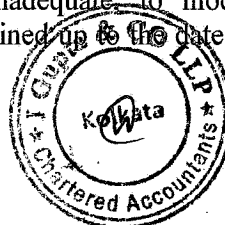
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the Audit. We also

- Identify and assess the risks of material misstatements of the Financial Results whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosure are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.





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However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosure, and whether the Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.

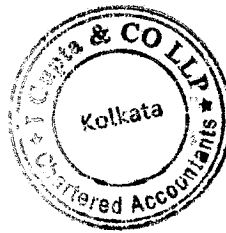
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and sufficient audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The statement includes the financial results for the quarter ended 31 March 2023, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us.

Dated: May 26, 2023
Place: Kolkata



For J Gupta & Co LLP
Chartered Accountants
Firm Regn No. 314010E/E300029
LLP No.:AAM-2652

Nancy Murarka
Partner
Membership No. 067953
UDIN: 23067953 B61Y4FJ9046

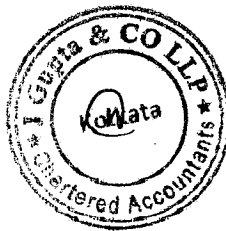
TRIBUTE TRADING AND FINANCE LIMITED

Regd. Off.: 3, Bentinck Street (2nd Floor) Kolkata-700001, Ph No: (033) 2210 0875, e-mail: ttfltd@gmail.com, Website: www.ttfltd.co.in
CIN: L35991WB1986PLC139129

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

| Particulars | As at | As at |
|---|-----------------|-----------------|
| | 31-03-2023 | 31-03-2022 |
| | Audited | Audited |
| ASSETS | | |
| I Financial Assets | | |
| Cash and cash equivalents | 64.50 | 38.10 |
| Receivables | 329.52 | 315.20 |
| Loans | 2,475.69 | 2,448.68 |
| Investment | 0.11 | 0.23 |
| Others | 10.00 | 10.00 |
| II Non-financial Assets | | |
| Inventories | 5.88 | 5.88 |
| Current Tax Assets (net) | 16.32 | 30.06 |
| Deferred tax Assets (net) | 0.15 | 0.25 |
| Property, Plant and Equipment | 1.01 | 1.53 |
| TOTAL ASSETS | 2,903.20 | 2,849.94 |
| LIABILITIES & EQUITY | | |
| I Financial Liabilities | | |
| Payables | | |
| (i) Total outstanding dues of micro enterprises and small enterprises | - | - |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises | 14.68 | 0.28 |
| II Non-Financial Liabilities | | |
| Provisions | 14.92 | 15.20 |
| Other Non-Financial Liabilities | 0.35 | 0.08 |
| III EQUITY | | |
| Equity Share capital | 600.00 | 600.00 |
| Other Equity | 2,273.25 | 2,234.37 |
| TOTAL LIABILITIES AND EQUITY | 2,903.20 | 2,849.94 |



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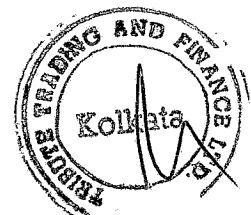
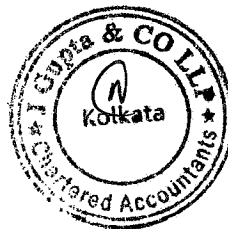
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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs. in Lakhs)

| Sl No | Particulars | Quarter Ended | | | Year Ended | |
|-----------|---|---------------|---------------|---------------|---------------|---------------|
| | | 31-03-2023 | 31-12-2022 | 31-03-2022 | 31-03-2023 | 31-03-2022 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| 1 | Income | | | | | |
| | Interest Income | 30.04 | 37.83 | 20.83 | 143.12 | 136.50 |
| | Dividend Income | 0.03 | - | 0.03 | 0.15 | 0.10 |
| | Sale of stock-in-trade | 67.90 | - | - | 67.90 | - |
| | Net gain/loss on fair value changes | (0.02) | (0.06) | 0.06 | (0.12) | 0.06 |
| | Others | 3.08 | - | - | 3.08 | - |
| | Total Income | 101.02 | 37.77 | 20.92 | 214.12 | 136.66 |
| 2 | Expenses | | | | | |
| | (a) Purchase of Stock-in-Trade | 68.38 | - | - | 68.38 | - |
| | (b) Changes in inventories of Stock-in trade | - | - | - | - | 0.08 |
| | (c) Employee Benefits Expense | 9.91 | 5.90 | 7.30 | 32.02 | 41.30 |
| | (d) Depreciation and Amortisation Expenses | 0.08 | 0.08 | 0.18 | 0.52 | 0.72 |
| | (e) Other Expenditure | 6.09 | 20.62 | 12.71 | 63.18 | 94.75 |
| | Total Expenses | 84.47 | 26.60 | 20.19 | 164.11 | 136.85 |
| 3 | Profit/ (Loss) before Tax (1-2) | 16.55 | 11.17 | 0.73 | 50.01 | (0.19) |
| 4 | Tax Expenses | | | | | |
| | (a) Current Tax | (3.72) | 3.17 | 0.19 | 5.05 | 0.19 |
| | (b) Deferred Tax | 0.05 | (0.04) | 7.97 | 0.09 | 7.97 |
| | (c) Eariler Year Tax | - | - | 0.05 | - | 0.05 |
| 5 | Net Profit/ (Loss) for the period (3-4) | 20.23 | 8.04 | (7.47) | 44.88 | (8.39) |
| 6 | Other Comprehensive Income | - | - | - | - | - |
| 7 | Total Comprehensive Income for the period (5+6) | 20.23 | 8.04 | (7.47) | 44.88 | (8.39) |
| 8 | Paid up Equity Share Capital (Face Value Rs. 10 Per Share) | 600.00 | 600.00 | 600.00 | 600.00 | 600.00 |
| 9 | Other Equity | - | - | - | 2,273.25 | 2,234.37 |
| 10 | Earnings per Share (EPS) (Basic & Diluted) (Rs.) (Not Annualised) | 0.34 | 0.13 | (0.12) | 0.75 | (0.14) |



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STATEMENT OF CASH FLOWS

(Rs. in Lakhs)

| Particulars | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|--|--------------------------------------|--------------------------------------|
| I CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before tax | 50.01 | (0.19) |
| Adjusted for: | | |
| (a) Depreciation and amortisation expense | 0.52 | 0.72 |
| (b) Profit on sale non-current investments | - | - |
| Net (gain)/loss fair valuation of investments through profit and loss | 0.12 | (0.06) |
| Operating profit before working capital changes | 50.65 | 0.47 |
| Adjustment for: | | |
| Loans | (27.01) | (31.57) |
| Receivables | (14.32) | 31.17 |
| Inventories | - | 0.08 |
| Other Financial Assets | (0.00) | - |
| Other non-financial assets | 13.74 | (8.22) |
| Payables | 14.66 | 0.05 |
| Cash generated from operations | 37.72 | (8.01) |
| Direct taxes paid (net) | 5.05 | 0.05 |
| Contingent provision on standard assets | (0.28) | 8.24 |
| NET CASH FLOWS FROM/ (USED IN) OPERATING ACTIVITIES | 32.40 | 0.18 |
| II CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Property, Plant and Equipment | - | - |
| Purchase of Investments | - | - |
| Sales of investments | - | - |
| NET CASH FLOWS FROM INVESTING ACTIVITIES | - | - |
| III CASH FLOW FROM FINANCING ACTIVITIES | | |
| Dividend paid | (6.00) | - |
| NET CASH FROM FINANCING ACTIVITIES | (6.00) | - |
| NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (I+II+III) | 26.40 | 0.18 |
| CASH AND CASH EQUIVALENTS - AT THE BEGINNING OF THE YEAR | 38.10 | 37.92 |
| CASH AND CASH EQUIVALENTS - AT THE END OF THE YEAR | 64.50 | 38.10 |
| Components of cash and cash equivalents: | | |
| Balances with banks | 59.51 | 13.06 |
| Cheques on hand | 1.31 | 17.63 |
| Cash on hand | 3.68 | 7.41 |
| Total cash and cash equivalents | 64.50 | 38.10 |



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NOTES:

- 1 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on May 26, 2023. The statutory auditors of the Company have audited the results for the year ended March 31, 2023.
- 2 The Board has paid an interim dividend of Rs. 10 paise per share of Rs. 10 each for financial year 2022-23 on 13th March, 2023.
- 3 The business of the Company falls within a single primary segment viz., 'Financing' and hence, the disclosure requirement of Ind AS 108 'Operating Segments' is not applicable.
- 4 The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of full financial year and the published year-to-date figures up to the end of the third quarter of the respective financial year.
- 5 Figures pertaining to the previous years/ periods have been rearranged/ regrouped, wherever necessary, to make them comparable with those of the current years/ periods.



For Tribute Trading and Finance Limited


Manoj Sethia
Chairman
(DIN: 00585491)

Place: Kolkata
Date: May 26, 2023

